

BUDGET PLANNING

ABSTRACT OF THE DISCLOSURE

5 The invention is directed to a budget planning system that improves the accuracy and predictability of budget planning within large organizations by enabling organizations to reconcile corporate financial models and organizational targets with detailed spending forecasts. The budgeting system includes a database that is configured to store data defining a budgeting model for the organization. The model has a plurality of hierarchically arranged nodes, each node corresponding to a "contributor" that either provides forecast data or review data provided by contributors associated with lower level nodes. The system is configured to capture target data from a set of financial analysts, capture forecast data from the contributors and reconcile the target data and the forecast data according to the model. More specifically, the budgeting system captures forecast data from contributors associated with nodes of a lower level of the hierarchy propagates the forecast data up the hierarchy based on reviews received at by contributors at each level. For example, the system increments the current level when a contributor accepts the forecast data and decrements the current level when the contributor rejects the forecast data.

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